

FISCAL NOTE

HB 2014

March 15, 2005

SUMMARY OF BILL: Authorizes the state to sell general obligation bonds in amounts not to exceed \$100,000,000 for capital outlay and maintenance for institutions of higher education.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$10,000,000 1st Year Debt Service

\$152,500,000 Over life of the bonds
\$100,000,000 Principal
\$52,500,000 Interest

Assumption:

- Bonds will be issued for a period of 20 years at an interest rate of 5% and that 1/20th of the principal plus interest will be paid annually.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director